Selected List of Desirable Investments

Described in a new booklet we have just issued.

Copies will be furnished to investors upon request.

MACKAY&CO.

14 Wall Street.

New York

THE EMPIRE DISTRICT ELECTRIC CO. 1st Mtg. 5's, 1949

Eighty Per Cent of the business

Territory served includes Joplin, Mo., and 1,000 square miles of environs rich in many natural

Gross earnings increased \$450,000 and net earnings increased \$175,000 in last 12 months, the net increase being more than one year's interest on this

PRICE 92 AND INTEREST. We buy and sell Dobsity Securities, and furnish stockholders and investors with data on financial and operating

Henry L. Doherty & Co. BOND DEPARTMENT

Winchester Repeating Arms Co.

In successful operation for more than 65 years. The great pos-sibilities of this stock at present market price are fully set forth in our circular "W 128."

Bought-Sold-Quoted

ROBINSON & CO 26 Exchange Place New York
Members New York Stock Exchange.

Electric Properties Co Stocks

Gude, Winmill & Co. 20 Broad St., N. Y. Tel. Rector 8880

the market quieted and became steadier, but renewed weakness dedeveloped in the later dealings. Baldwin Locomotive broke to 87%. Crucible Steel, of which nearly 16,000 shares changed hands, touched a low of 81%. Dealings in United States approximated 13,000 shares. It did not go below 81%. The day's total was 64,190 shares.

STOCKS. 50 Alaska Gold ... 105 105 105 105

90 Allia Chaimers . 1614 10 Am Bret Fugar . 6614	2614 6614	25 M 65 U 55-4	25 66 53
10 Am Reat Fugar 60 a 1,070 Am Can 57 d 500 Am Car & Fdy 67 a 10 Am Howert 10 a 40 do 17d 40 a 2,220 Am Loca 10	2374	0076	41
2,920 Am Loce 10	50% 70%	4/5	40 60 80
2.410 Am Smelting 96%	\$15.50 \$15.50	10.74 10.74	PI
110 Am Stockling 200 1 10 Am Zine 200 1 10 Am Zine 200 1 10 200 1 10 Am Zine 200 1 10 Am Zine 200 Am Z	5576	102	360
60 Balt & Obie 85	923 6 95	8731 85	88 85
190 Furte & Sup 91	91% 27	10 to	90 21 165
50 Bait & Ohio 85 190 Butte & Sup 91 50 California Pet 12 10 Can Paritic 1654 18 Central Leather, 515	1654	1134	
100 C M & St P 52% 20 C H I & P 1	90 92%	100.5%	90 90
	11	11.0	37
500 Cal Puel & Irin, 40%	42	4014	110
18,500 (cuchle Steel . 82% 18,500 (cuchle Steel . 82% 16 Den & Rio pfd . 20%	8456	81% 20%	20
870 Dist Securities 44%	45 (4)	41 4	26
TO 100 TAX TAX TAX	100	745	74
mo Gt Northern Ore 40%	113	11:	40
260 Interboro Cons., 10% 260 Int. Mer. Mar 21%	21% 21% 74%	200	16
200 Interfero Com 103, 200 Int Mer Mar 214, 2,416 do ptd 145, 20 Int Nickel 45	4.7	10.56	49
40 Lack Story	69.74	133	54
to Lee Bubber 51 600 Maxwell Motor., 725	1214	11%	51 72 60
2 Die Marsell Motor 1256 2 Die Mexican Pet 10054 Die Miani Cop 27 in	101	22.19	112
IN CALL POINTS OF SITE AND A	111	727	42
Norada Cont	1015	10134	101
100 Prominanteanta 2009	24,44	3010	62 56
on Present Nicel Car 45	100	25	47
10 May Steel Springs, 16% 110 May Copper	K456	224	1% 22
To See Inc. A St. 4519	4874	3	917 47
Ein Beating 875 19 Hearing Cop 315a 10 Hearing Cop 315a 10 Souther Parific Bris	0.616	1015	91 91
Do Stadelater 174	13134	11174	100
ter Souther Parific. 50% 18 Southern By 194 20 Studenberr 194 con Tenn Copper 1844 200 Futto Parific 1804 210 Futto Parific 1804	1201	2700	100
210 I sited Fruit 167 Els F & Lot Aleskal 1694	24574	146	146
12:240 N H Howl 82%	E I	N.	.65 .81
1	41.76	7100g	21
	6914	383	1.8
SINING STOC	NH.	-14	.14
1.500 Atlanta 14 1.000 Bloods 78 2.000 Cash Boy 98	08.16	120	,28

BRIEF WALL STREET NEWS.

The Whitaker-Glessner Company has sold to a syndicate, headed by Lee, Hig-ginson & Co., an issue of \$2,000,000 bonds.

The Interborough Rapid Transit Company has elected Thomas Cochran president of the Liberty National Back a director to fill a vacancy in the board

E. H. Thomas, formerly assistant treasurer of the United States Mortgage and Trust Company, has been elected vice-president of the Savings Investment and Trust Company, of East Orange, N. J.

MARKET NEWS AND COMMENT

Early Break Soon Checked -Selling Renewed at End of Session.

DEALINGS NOT BIG ON GERMAN CRISIS

Trading Quiet in Mid-Session-Banking Confidence Shown in City Bond Sale.

The stock market met possibility of cutting off relations with Germany with a considerable degree of compos ure. Announcement overnight that the President was to address Congress of there was heavy selling, much of from out of town, for a brief perio thereafter. Strong suport checked the Business quieted and prices held steady until just before the close, when renewed selling sent some issues wer than they had gone in the morn

put in bids not far below levels previously prevailing.

Dealings in the first hour amounted to less than 300,000 shares, no great total when the nature of the emergency and the broad list of issues now active is considered. After that business decreased while the market waited to learn what the President would tell our national legislators. After word had come from Washington that we had threatened to cut off diplomatic relations with Germany unless that country abandoned its present methods of warfare against passenger and freight carrying vessels prices a little.

held steady and in some instances rose a little.

Selling pressure was renewed just before the close, but was concentrated in the more speculative issues. Baldwin Locomotive, Studebaker, Mexican Petroleum and others of the war group fell back rather casily. United States Steel, which, after its opening break of a point, had yielded only 's of a point further and had held its recovery for the greater part of the afternoon, went a shade under its low of the morning. Final prices showed both railreads and industrials at their lowest average figures of the year.

The text of the President's message is expected to be made known before to day's opening and the response of the country to this turn in our international affairs will be more evident. There was provided yesterday a remarkable test of banking sentiment at this crisis in the sale by the City of New York of \$55,000,000 of 4% per cent bonds. Bids were not closed until 2 o'clock and practically all the large offers came in after the tenor of the President's speech was known. While the number of bids was not large, the city was able to obtain the funds it needed on the most favorable terms since 1909.

In business circles the possibility of

In husiness circles the possibility of a break with Germany or even actual declaration of war has been viewed with calmness. Such outcome has so long been among the probabilities that no shock to trade or credit is anticipated. There has been no evidence of apprehension, no decrease in purchasional declaration of war has been viewed with calmness. Such outcome has so long been among the probabilities that no shock to trade or credit is anticipated. There has been no evidence of apprehension, no decrease in purchasing of goods. For one thing, business interests are convinced that the immediate effect would be to stimulate many

John A. Topping, chairman of the Republic Iron and Steel Company board, announced to the stockholders at the annual meeting yesterday that business since the last report was issued in February had surpassed all expectations. He said that the production of the company at present is about

steel orders would tall on after the war. The company, he said, is now producing steel more cheaply than at any time in its history and saves more than 20,000 tons of coal each month by the use of the by-product coke process.

8	April 19, yesterday's close	
в	April 18	
п	One week ago.	
н	One year ago	
а	High for March	
М	Low for March	
11	High for February	
u		
11	Low for February	
U	Low for January	
	High for December	
	Low for December	
Ш	High for November	
	Low for November	
4	High for October	
B	Low for October	
T	High for September	
ì	Low for September	
Ш	High for August	
Н	Low for August	
н	High for 1916	
н	Low for 1916	
п	High, full year, 1915	
п	Low, full year, 1915	
ш	AVERAGE OF THE TRIBUNE	
п		
ı	OF TWELVE INDUSTRIAL	LS.
	OF TWELVE INDUSTRIAL April 19, yesterday's close	LS. . 90.190
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18.	90.190 91.771
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago.	90.190 91.771 93.384
	OF TWELVE INDUSTRIAL April 18, yesterday's close April 18, One week ago. One month ago	90,190 91,771 93,384 93,750
	OF TWELVE INDUSTRIAL April 18, yesterday's close. April 18. One week ago. One month ago One year ago	90,190 91,771 93,384 93,750 83,146
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week 180. One month 180 One year 180 High for March	LS. 90,190 91,771 93,384 93,750 83,146 95,375
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March	90,190 91,771 93,384 93,750 83,146 95,375 90,771
	OF TWELVE INDUSTRIAL April 18, yesterday's close April 18. One week ago. One mooth ago One year ago High for March Low for March High for February	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521
	OF TWELVE INDUSTRIAL April 18, yesterday's close. April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ngo. One month ago One year ago High for March Low for March High for February Low for February High for January High for January	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ugo. One mooth ago One year ago High for March Low for March High for February Low for February Low for January Low for January Low for January	90, 190 91,771 93,384 93,750 83,146 95,375 96,771 94,521 91,312 95,665 91,135
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week 180. One month 180. One year 180. High for March Low for March High for February Low for February Low for January	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 95,665 91,135 97,240
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ngo. One month ago One year ago High for March Low for March Low for February Low for February High for January Low for January Low for January Low for December Low for December	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665 91,240 94,50
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week 180. One mouth 180. One year 180. High for March Low for March High for February Low for February Low for January Low for January High for December Low for December High for November	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665 97,240 97,406
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week 1800. One month 1800. One year 1800. High for March Low for March High for February Low for February Low for January	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665 91,135 97,240 97,466
The state of the s	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March Low for February Low for February High for January Low for January High for December Low for December High for November Ligh for November High for October	90, 190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,135 95,665 91,135 97,240 93,771 93,771
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February Low for January Low for January Low for December High for December High for November Low for November Low for October Low for October Low for October Low for October	90,190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665 97,240 93,771 99,700
	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February High for January Low for January Low for January Low for January High for December Low for December High for November Low for October Ush for October Ligh for September	90, 190 91, 771 93, 384 93, 275 83, 146 95, 375 90, 771 94, 521 95, 665 91, 135 97, 406 93, 771 99, 700 91, 418 92, 900
The state of the s	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March Low for February High for February High for January Low for January Low for January Low for December Low for December Low for November Low for November Low for September Low for October Low for September Low for September Low for September Low for September	90, 190 91,771 93,384 93,750 83,146 95,375 90,771 94,521 91,312 95,665 91,135 97,240 97,406 9
The same of the sa	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February Low for January Low for January Low for December High for December High for November Low for November Low for October Low for October Low for September High for September Low for September High for August	90,190 91,771 93,284 93,750 83,146 95,375 90,771 91,312 95,665 91,135 97,240 94,521 97,406 93,771 99,700 91,448 92,500 91,448 92,500 84,500 84,500
The state of the s	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February High for January Low for January Low for January Low for January High for December Low for December High for November High for October Low for October Low for September Low for September Low for September Low for September High for September Low for August Low for August Low for August	90,190 91,771 93,284 93,750 83,146 95,375 90,771 94,521 91,135 97,406 93,771 99,740 91,448 92,900 84,506 89,250
The state of the latest designation of the l	OF TWELVE INDUSTRIAL April 19, yesterday's close April 18. One week ago. One month ago One year ago High for March Low for March High for February Low for February Low for January Low for January Low for December High for December High for November Low for November Low for October Low for October Low for September High for September Low for September High for August	90,190 91,771 93,384 93,750 83,146 93,375 90,375 90,575 90,771 91,512 95,665 91,135 97,240 94,50 97,240 93,771 99,700 91,448 92,900 89,250 85,184

NEW YORK STOCK EXCHANGE CURB MARKET

WEDNESDAY, APRIL 19, 1916.

Div.		Shares sold.	Open	High.	n Rang	re. Final.	Net chge.	Bid.	Ask.
f.			140	140	140	140	- 3	138	142
	Alaska Gold Mines	1,200	194	19% 26%	25%	195 ₂ 25%	114	25%	253
744	Allia-Chalmers Co	3,300 2,100	26%	75	73 %	73 %		7314	73 5
6	Allia-Chalmers Co. pr. Am. Agr. Chemical	100	6514	65%	65 14	65%	- 4	66 -	673
6	Am. Reet Sugar	2,400	66	66	65%	66	- 112	66	66 5
1.67	Am. B. Sh. & Fo. ctfs	100		100	100	100	- 1%	56	100
	Am. Can	7,700	5714	11112	55%	56%	1	111	1111
	Am. Can pr	6,200	63	63	61	6112		61	61 %
7	Am. Coal Products	1,400	149	149	146	146	- 4	145 4	5234
4	Am. Cotton Oil	300	52%	5212	52%	912	+ 16	51% 9%	95
	Am. Hide & Leather	100 300	935 50	50	975 50	50	- 1	49%	50
	Am. Ice Securities	500	26%	27	2815	26%	114	2634	27
-	Am. Linseed	4,500	23 %	24	23 %	23 %	- 1	231 ₄ 493 ₄	23 to 50 %
	Am. Linseed pr	2,100	70	70%	49%	49%	- i*	6674	67
4	Am. Locomotive	17,800	34	34	34	34		3312	34
	Am. Smelting	6,000	9656	97	95%	95%	21/2	95%	96
	Am. Steel Foundry	1,500	49	49	48	107%	- !	107	108
1	Am. Sugar Am. Tel. & Tel	500 1.400		108	1079	128	- 1	1275	1281
6	Am. Tob. pr new	1.400	105%	105%	105%	10512		10512	1055
	Am. Zinc	9,800	9114	91%	90%	90%	- 28s	90% 44%	91 45 V
5	Am. Woolen pr	2,200	45% 97%	9712	97	443s	- 178 - %	9612	98
*	Am. Writing Paper pr.	100	18	18	18	18		17%	18
6	Anaconda	13,800	84	8414	83	8312	- 13s	83 %	83 14
	Assets Real Co	100	474	4%	4 %	4%	-1	3 65	66
	Asso. Oil	2,900	102%	65 102%	1011/2	10114	185	10114	102
	Atchison pr	500		100%	100 1/2	100%	1/4	100 12	100
	Atlantic Coast Line	500		107	10614	106%	- 21/2	106%	109
	Baldwin Locomotive	57,900	92	92	8615	88	51/2	108	1103
	Baldwin Locomotive pr.	1,200		85%	108 85	108 85	1.0	8474	853
	Baltimore & Ohio Baltimore & Ohio pr	100	7639	7632	76	76	74	75%	763
	Batopilas Mining	600	234	216	2	2	- 18	24	23
	Bethlehem Steel	1,200		425	41715	134	20	130	425 136
6	Brooklyn Rapid Tr	100	134 85	134	85	85	- 1/2	8474	85
	Brooklyn Union Gas	100		128	128	128	- 1	127	129
	Brown Shoe Co	100	55	55	55	05	- 2	55	57
	Butte & Superior Cop	7,800	20	91%	2114	9011	- 2% 14	90	201
	Cal. Petroleum	1,400	48%	49	489	49	Pig.	4936	50
	Canadian Pacific	1,200	16614	106%	165	165	- 212	165	165%
4	Central Leather	1,600	51%	51%	51	51	- 112	51	515
	Central Leather pr	200 800	110%	92 1/2	90%	110%	- 3%	91	9114
	Chandler Chesapeake & Ohio	2,400	60	6214	59		- 21/2	59	591
4	Chi. Gt. West. pr	200	34	34	3334	3374	- 1	3312	34
5	Chi., M. & St. P	700	93	93	9216	9214	- 1,	92%	922
T	Chi., M. & St. P. pr Chi., R. I. & Pac	4,100	128 % 17	128%	16%	128 % 16 %	_ %	128	129
5	Chino Con. Copper	4,100	13	53	5216	523s	1 D.	52%	523
-	Chile Copper	1,400	2214	22%	2214	2214	10	2216	221
-	Col. Fuel & Iron	6,900	40 14	42	4012	40%	134	40%	122
1	Consolidated Gas	900	132% 81%	81%	8114	132	= 1 3 ₄	8114	133
5	Cont. Can	1,400	18%	19%	1845	185	- 38	1834	19
	Corn Products pr	100	9314	9334	9334	9314	-	93	9.4
_	Crucible Steel	60,900	82	841/8	8114	8236	- 316	82	82%
	Cuban-Am. Sugar	400		210	20714	210	- 2	208	225
	Denv. & Rio Gr	100	10 21	10 21	21	9	- 1%	21	10
6	Denver & Rio Gr. pr Diamond Match		106%	107	1064	107	+ %	10612	108
8	Detroit Edison	85	13212	13214	13215	13212		131 19	1321
	Distilling Securities	4,100	4414	4512	24%	2434	21/2	24%	442
2 4	Dome Mines	100	60	60	60	60	- 4	59	60
	Erie	4,600		34%	337	34	- 114	34	24.34
	Erie 1st pr	1,700	501.	5014	4914	49 %	- 17	49%	493
-	Erie 2d pr Fed. M. & S.	100	41.78	4178	4118	4176	79	41	423
-	Fed. M. & S	200		1012	1478	1478	- 31s	12%	18
4 8	Fed. M. & S. pr General Electric Co	100	38 1/4 165	38 1/a 165	38 % 164 %	38%	154	35 163	164
	General Motors pr	600		111	111	111	- 1/4	11114	116%
4	Goodrich, B. F	10,700	75%	76%	7414	7414	_ 216	74 1/2	75
7	Gt. Northern pr Gt. Northern Ore subs.		119	119%	118 %	118%	- 114	118%	1191
50	Gt. Northern Ore subs. Greene Copper	3,100 700	46%	4614	46%	4614	_ 1	46	47

900 48 48% 47 47 100 101 101 101 101 600 36% 36% 35% 35% 3,400 23% 23% 22% 22% 14,800 83% 84% 82% 83

200 28 28 275 276 900 205 205 183 1876 100 504 504 504 504 9200 149 1495 165 164 514 2,400 524 523 165 115 515 500 1083 1083 1073 1073

10814 3114

14% 14%

3 184 5 185 3 184 5 185 5 8 6 3 20 31

Greene Copper
Illinois Central
Int. Agricultural
Int. Agricultural pr
Inspiration Copper Inspiration Copper
Interborough Con.
Interborough Con. pr.
Int. Mer. Marine
Int. Mer. Marine pr.
Int. Mer. Marine pr.
Int. Harv. of N. J. pr.
International Paper
Int. Nickel
Int. Nickel
Iter pr.
Kansas City Southern.
Kennecott
Lack Steel
Lee Rubber
Lee Rubber
Leog Island
Loose-Wiles Biscuit Co.
Loose-W. Bis. Co. 2d pr.
Maxwell Motor
Maxwell Motor
Maxwell Motor Ist pr.
Maxwell Motor Ist pr.
Maxwell Motor Copper.
Miami Con. Copper.

Copper.

- Pitts Coal

5 Pitts, Coal pr....

7 Pitts, Ft. W. & Ch...

Pressed Steel Car..

7 Pressed Steel Car pr..

Railway Steel Spring

2 Ray Con. Copper...

4 Reading

Nat. Enam. & Stp. National Lead ... National Lead pr.

Tells Stockholders It Has Surpassed All
Expectations.

John A. Topping, chairman of the
Republic Iron and Steel Company
board, announced to the stockholders
at the annual meeting yesterday that
business since the last report was issued in February had surpassed all expectations. He said that the production of the company at present is about 1,250,000 tons, compared with 250,000 tons ten years ago.
Mr. Topping predicted that export steel orders would fall off after the

	- Rep. Iron & Steel
AVERAGE OF THE TRIBUNE'S LIST	7 Rep. Iron & Steel pr
OF FIFTEEN RAILS.	2.50 Shattuck
April 19, yesterday's close	- St. Louis & S. F
April 18	- St. Louis & S. F. 2d pr.
One week ago	- Seaboard Air Line - Seaboard Air Line pr
One month ago	- Seaboard Air Line pr.
One year ago 112.650	- Sloss-Sheff, St. & Iron.
High for March	7 Sloss-Sheff, St. & I. pr.
Low for March	6 Southern Pacific
ligh for February	20 So. Porto Rice Sugar
	- Southern Railway
low for February	- Southern Railway pr
ligh for January121.258	3 Standard Milling
low for January	6 Studebaker
High for December121.366	3 Tennessee Copper
Low for December 117.717	Texas & Pacific
High for November	10 Texas Company
Low for November	4 Underwood Typewriting
High for October120.842	- Un. Hag & Paper
Low for October	Un. Bag & Paper pr
High for September	8 Union Pacific
Low for September	4 Union Pacific pr
High for August	4 United Cigar
low for August	7 United Cigar of Am
High for 1916	8 United Fruit
Low for 1916	Un. Ry. Investment pr.
High, full year, 1915	- U. S. C. L. P. & F
Low, full year, 1915	II S Ind Alcohol
	The second of the control of the con
AVERAGE OF THE TRIBUNE'S LIST	U. S. Rubber
OF TWELVE INDUSTRIALS.	8 U. S. Rubber 1st pr 4 U. S. Smelt, & Ref
April 19, yesterday's close	3 50 U. S. Smelt, & Ref. pr.
April 18	5 U. S. Steel
One week ago	7 U. S. Steel pr
One month ago	6 Utah Copper
One year ago	Utah Securities
figh for March 95.375	- Va. Car Chem
ow for March 90,771	Va. Iron C. & C
ligh for February 94.521	Wabash
ow for February	Wabash pr A
figh for January 95.665	- Wabash pr B
ow for January 91.135	- West Maryland
ligh for December 97.240	5 West Union Tel
ow for December 9450	3 Westinghouse Mfg
High for November 97.406	3 Westinghouse Mfg 7 Westinghouse Mfg. 1st.
low for November 93.771	8 Woolworth
33.771	6 Willys-Overland
ligh for October	Wisconsin Central
Low for October 91.448 (ligh for September 92.390	
for for september 92.590	
Low for September	U. S. Treasury Fina
High for August	Washington, April 19. The con-
Low for August	United Stales Treasury to day was
Ugh for 191695.506	general fond, \$125,189,505; total recety
Low for 1916 no too	TO AND DESCRIPTION OF THE PROPERTY OF THE PARTY OF THE PA

TRANSACTIONS

Opening and Make Only Slight Recovery.

With initial quotations among leadpoints. Chevrolet Motor closed nearly 8 points lower on the day. Cuba Cane Sugar, common, lost 2 points and Lit Etna Explosives and Atlantic Gulf can securities, which closed quiet and and West Indies made fractional de- stendy.

Standard Oil stocks showed losses of sovereigns to Spain, £100,000 to the tically all of the miscellaneous oils ica. made fractional recessions. Final prices among the coppers were from a count rates were steady. The sale of

INDUSTRIALS.

Acolian-Web 15 Actna Exp 22 Apax Rub Inc 675 Aluska-B (a p) 55 Am Long Syn 125 Am Nav 11 A G & W I 38 22 do pref 9 Butler Chem 67 E	15	11. 11. 2016 485	11 21% 65%	on the Bourse to-darentes closed 20 cc 62 francs 20 centimes are loan unchange centimes. Exchangements 32½ centimes	entime les; th d at i e on	e 5 per 99 fran	er es
Can Car & Fdy 52		21	71	LONDON CLOS	ZINE	PRICES	2
Car Lt & Pow. In.	17.	7.50	56			LINEL	7-
hey Motor 135	15614	178	130	London			
'onsel Ord 25	25	15	-0.5		edana.		111
Cuba Cane Sug 55	100	574	4774	April 19	tour.	Why or	N:437;
do prei 924		2011		British 415m 9014			
Sertise A v t cfs 45	190	24	10	Atchison 186	1015	1025	
Electric Gun 15.	114	714	111	Balt & Onto Sve.	5019		
WAWW 1 5		64	6114	Canadian Parine 150's		1671	
Frant Motor Car 2	516	574	5.54	Chief to Philips 42		411	
fartman Corp. 19	70	70	70	Chi Gt Western, 124	115	12	
faskeli & B C. 39%	3354	23		St Paul 97%	225	9314	-
folly Sugar Cor 6	1	43	93.	Denver 11	2015		-
do pref 97%	9754	50	:57	Nrie Dela	7474		- 9
nt Rubber 13%	3.1	13%	2.6	Fire Ist pref 20's	10		
Int Motors 20	20	239	2.9	Illinois Central . 10th.	10014		-
Cathodion B pf 74	24	12	24. 3	Lauria & North 198	70043		
Cenefick Zine (2 124)	1474	135	5.476	Larry & Tevas St.	21.	25.	-
S S Kreage 135	TOB	1000	0.81110.411	N V CAMPENT THINK		18054	
Lake Tor Hout No.	5	814	9	North & West, Lot.	120%	32224	
Lynn Phono 51.	974	8.1%	914	Ontario & West, 2815	2734	17.54	
darconi of Am. 35.	314	1016	97.	Pennsylvania 19	0K? a	66	
Marlin A = 1 efs 20	25	29	25	*Heading 56%	9479	5.574	
Maxim Munit. 55	64	-	6			180	
Midvale Steel 58%	531	3754	1814	South Pacific I'd.	10.5%	797a	
Periman Rim. 118	118	110	110	Union Facing 131	-3.20A1W	131%	
Poole E & M. 110	110	104	195	1 8 Steel 85's	2016	925	
Rik & H Corp., Ci	476	474	567				
Saxon Mot Car 67 spfleld Body Co. 89	61	8719	555	· Fir Dividend.			
do pref101	101	101	101				
St Joseph Lead 161	161	246	16	RAILROAD EQUI	DMEN	T DOX	ng
LRM&P v t cfs 2615	37	261	62	KAILKOAD EQU	T. Dr. Park	1 000	100
Pub H v + ctfs D4	26	2014	277	(Quoted on a pe	moentag	e basts.	X.
Tobacco Prod. 43%	41	2912	41	100000000000000000000000000000000000000	-Max	frate.	
n Prof Shar 1	1	14	11		arits.	P. C. B	10.3
TSLAHO. N.	316	12:	3.11	Arthretic Creat Line	916-13	4.49 1	20

STANDARD OIL SUBSIDIARIES.

OTHER OIL STOCKS.

*Unlisted. †Sells cents per share.

INACTIVE YESTERDAY

12 9114 9214 Empire MINING 254 14515 146 146 274 2712 28 1152 29 1154 1878 20 1154

RUSSIAN ISSUES FIRM IN LONDON

Leading Issues Break at the Capture of Trebizond Encourages British Capital-Shipping Shares Go Higher.

London, April 19. The capture of ing curb securities yesterday showing Trebizond created a cheerful feeling on overnight losses ranging from a frac- the Stock Exchange, especially in the tion to two points or so, the general foreign section, where Russian issues list, in spite of some recovery, con- were prominent. Enemy stocks and tinued depressed for the remainder of Seandinavian bonds were more active the session. Some of the war order than recently, British funds were mainstocks were under heavy selling pres- tained and shipping shares were firmer. sure, especially Midvale Steel, which, Kaffirs, oil and low priced rubber on a large turnover, went as low as stocks were the best of the speculative on a large turnover.

57's and ended only fractionally above section. Consols closed uncranged at this mark, with a net decline of 2^{3} , 57^{4} ; the new war loan unchanged at

The Bank of England bought £907,000 Oils continued dull at lower prices, in bar gold and shipped £100,000 in from 1 to 6 points or so while prac- Continent and 250,000 to South Amer-

fraction to a point and more under the previous day's close. New York City new 4% were actively dealt in, and ranged between 102% and 103%.

INDUSTRIALS.

Treasury bills and Exchequer bonds last week amounted to £25,000,000. Money loaned at 4 to 4% per cent. Gold premium at Lishon was 55.00.

Open High Low, Last. Paris, April 19. Prices were steady

	CEO	2120	PRICE	
	andon	N. Y.		
	closec.	equisa.		
٨	mil 19.	Iont.	Apr. 18.	Canks
inania mannes.	9214			
PERMIT	29.4	100	- 27.0	
consum	_ B1105 A	1015		
alt & Quin.				
anadian Pacir	0 11914	31173		9.1
hes & Obto	55 Miles	581		
ht Git Western	A THE	115	9314	- 41
Paul	CC 3500	257		
		101-	3534	- 6
de	1000	100	51	
rie ist prof	104%	1014		
Inois Central		115114	1000	
outs & Nash.		44	25.	- 4
Y Central	1077	100%	1004)	
orfik & Wes	1704	13757	1901	-14
ntario & Wes	1916	M81	100	_ 1
nnsytvanta	2.9	385	525	_ 1
leading	\$00	9454	5.5%	57
outh Ratiway	3	887	350	25. 1
meli Daville	1004	10.55	1667	
outh Pacific	127	12076	151%	-11
S Steel	8014	201	933	- 1

	NEW	YORK	CITY	BOND	S.
-	Maturity.			1014	Ask
201	·41-in, June.	1565	×	107140	10736
	*Alas March	19-13		107	20732
100	· Phy. May - No	02., 1967.			1075
216		1954			195%
40	. 44s, Sept.	1960		10754-	10354
	*41 March	1965		100%	10016
100	"then, Murch	1930 - 60	\$ 10000	1979ar	103%
3.9	*4s, May-No	1201-0	5	20%	1091
19.	140, Nov., 1				100
214	14a, Nov., 1	1954- 55	T. P. S. S. S. S. S.	9912	100
-59					9014
	That, May	1554	******		99%
12	2019N 1000- 0				1000
14	7314 1970- 3				2 443
2.0	**** 1917-1				4.00
		916			10134
27		917			1033
11		lov., 1917			1001
15%	+4tys, June,				
e/m	tilas June				
6.9	vation June.	1921- 1		1.552	3.95
516		1922 - 30		1.00	4.06
65.	41. 1966. W.	1		1027	100%
1. A.	*Coupons	intercha			pon o
13		Plain re			3
26.4			Vanish San		
717					

MONEY AND EXCHANGE.

PEDERAL RESERVE DISCOUNT RATE -- For paper maintaing in ten days or loss, 2 per cent; up to minety days. 4 per cent. to meet; days a per cent.

(ALL MONEY opposed at 24 per cent; highest,
24 per cent lossest 24 per cent; closing, 24 per
cent, centered, 24 per cent.

TIME MONEY was firm. Rates, 21-cent per cent
for slary days, 14-cent per cent for times, clars and
heads per cent for four, five and ats nontile.

MERCANTILE PAPER was steady. Rutting rates,
2022 per cent. JRICE per cent for least names, bank acceptances, 122 per cent.

CLEARING HOUSE TRANSACTIONS — Elchanges, 1472,497,194 balances, 544,522,196. The
sub-treastery was credited to the amount of \$128,521.

SUB-TREASURY — New York banks don't be the
Sub-Treastery \$207,099, and lost since Friday
\$3,124,000. B-A T, ord 5 17 Int A F S (144 16 for a 144 16 for a 144

Assert HANK CLEARINGS, Baithnere, rachanges \$1,041,720, halances \$455,250. Chinago, exchanges \$4,475,500, Dalances \$4,55,250. Chinago, exchanges \$44,500,104, halances \$2,000,500. SHIVER MARKET Bar silver in London mas 20,11, an increase of \$163, New York quintation, \$4,500, at Increase of \$2,000,000. Medican silver dollars, \$155,000,515,000.

To Women Who Manage Their Own Affairs

We Recommend:

A guaranteed Public Utility Preferred Stock selling on a 61/2 income basis.

The property is probably one of the most valuable of its kind in the world.

Earnings over seven and one-half times dividend requirements.

Management composed of men of known ability. For further information send for Circular 3-A

William P. Bonbright & Co.

WOMEN'S DEPARTMENT

14 Wall Street, New York

INACTIVE STOCKS.

STOCKS IN OTHER CITIES.

PHILADELPHIA STOCKS.

120 Warstick I & S. 10% 100 Wm Cramp & S. 80 10 York Rys 1114 100NDS.

PITTSBURGH STOCKS.

Boston

HARRIMAN NATIONAL RAN The following table gives the closing bid and asked prices for stocks which are listed but which were not dealt in on the Stock Exchange Wednesday:

> BANKING HOURS FROM 8 A. M. TO S P. SAFE DEFOSIT VAULTS 8 A. M. TO MIDE

Union Trust Co. of New York

SO BROADWAY ict: as frecuro. Cuardian Trustin :

COPPERS

\$100,000,000

The Financial World Send for Copy. 29 Broadway, N. Y.

| 1.600 Am 6; & E 54, 215, 031, 1024

Sales Am Badistor Open, High Low, Last gross revenues amounting to \$619.59 23 Am Ship 437, 437, 437, 43 41 for the month

BALTIMORE STOCKS.

Sales A C L of Grow 1925 1225 1225 was equal to rearry 19 per cent on the common state of the Edward Common C per cent over that month in 1915. Net sarnings were \$698,762, an increase of 18 per cent, and the balance after charges and dividends on the preferred shares was \$122,439, a gain of over \$1. Am W G Mach 51% 51% 51% 51% 51%

A quarterly report of the Breeklyt

Detroit Edison.

The March consolidated income if the Detroit Edison.

Detroit Edison.

The March consolidated income if the Detroit Edison.

The March consolidated income if the Detroit Edison.

The Goodyear Tire & Rubber Selling.

Winconsin Central. 100 33 35 33 31 11/3 22 36

Willys-Overland.

U. S. Treasury Finances.

Washington. April 19. The condition of the Berton. 6 (Ceveland, \$10.)

Washington. April 19. The condition of the Berton.

Washington. April 19. The condition of the State o